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annual  
report  
1959

APR 5 1960

**ATLAS**  
**STEELS**  
**LIMITED**



# ATLAS STEELS

**LIMITED**

**WELLAND, ONTARIO, CANADA**



**PAGE****CONTENTS**

2	<i>Highlights for 1959</i>
3	<i>Report of the Board of Directors</i>
6	<i>Distribution of the Sales Dollar</i>
7	<i>Source and Application of Funds</i>
8	<i>Balance Sheet</i>
10	<i>Statement of Income and Profits</i>
11	<i>Notes to Financial Statements</i>
11	<i>Auditors' Report to the Shareholders</i>
12	<i>Ten Year Summary</i>
14	<i>Atlas Products</i>
16	<i>Directors and Officers</i>

# ANNUAL REPORT 1959

**Subsidiaries and  
Associated Companies**

Atlas Titanium Limited  
Welland, Ontario  
Aceromex Atlas S.A.  
Mexico City  
Usines Gilson S.A.  
La Croyère, Belgium  
Atlas Gilson Steels S.A.  
La Croyère, Belgium  
Atlas Steels (England) Limited  
Luton, England

### ATLAS MANAGEMENT COMMITTEE 1959

(Left to Right)

H. GEORGE DEYOUNG, *President*

A. G. HOWEY, *Vice President Finance and Secretary*

D. H. MUNRO, *Comptroller*

A. C. RAE, *Vice President Marketing and General Manager, International Division*

W. A. THOMAS, *Vice President Operations*

H. B. CHAMBERS, *Vice President Metallurgy*



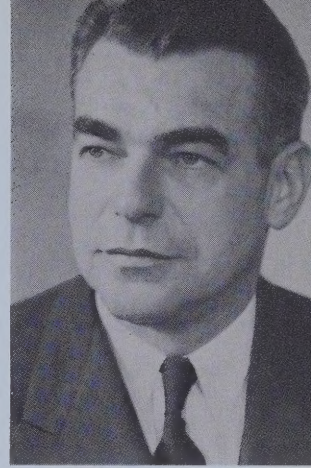
### HIGHLIGHTS FOR 1959

1. Sales for the year were \$44,971,994.
2. Net earnings amounted to \$3,288,961, equal to \$3.02 per share.
3. Working capital increased by \$2,702,577 to a total of \$17,515,471 at the year end.
4. Capital expenditures totalled \$308,240.
5. Shareholders' equity at \$26,547,556 reflected an increase of \$2,049,164 over the previous year.
6. Bond and Debenture debt originally amounting to \$8,000,000 will be reduced by the sinking fund payment due on June 1, 1960 to \$3,455,131.
7. Dividends of \$1.25 per share were declared during the year, amounting to \$1,360,273.
8. Shareholders numbered 7,305 at December 31.



# REPORT OF THE BOARD OF DIRECTORS TO THE SHAREHOLDERS

*H. George De Young*  
President



We are pleased to report that our Company's sales for 1959 were the second highest in our history. These totalled \$44,971,994, an increase of 36.6% when compared with \$32,914,343 in 1958. Similarly, net earnings of \$3,288,961 in 1959 rose to 7.3% of the sales dollar, compared to \$2,209,924, or 6.7% in 1958. Earnings per share of common stock in 1959 were \$3.02 compared to \$2.04 in 1958.

Our increase in sales was made largely in the North American market. International sales were up only slightly.

It is worthy of note that Government corporation taxes in 1959 exceeded net earnings by \$351,000 as charted on the following page.

Dividend payments at the rate of 25 cents per quarter per share of common stock were \$1.00 for the year with an extra dividend of 25 cents per share declared in December and payable February 1, 1960.

The high sales record was attributable in part to continued national prosperity plus our ability to meet the requirements of our customers in broadening fields. Our sales effort in 1959 was enhanced considerably by carrying out long-range plans formulated in previous years.

During the year we reduced the selling price on certain stainless sheet and plate items by 15 to 20 per cent, to meet the competition of imported products. An increase in sales volume and profit was attained as a result of this decision.

## INVENTORIES

Inventories were increased to \$12,640,000, compared to \$10,820,000 in 1958 to accommodate improved business volume and to allow us to meet customers' requirements from our six warehouses across Canada and from our Welland plant.

## WORKING CAPITAL

The net increase in working capital for the year was \$2,702,577, rising to \$17,515,471 as compared to \$14,812,894 in 1958. Our cash and marketable securities totalled \$3,174,215 at the year end, compared to \$3,757,909 at the previous year end. After provision for a Sinking Fund instalment of \$656,964, payable June 1, 1960, the original \$8,000,000 Funded Debt dated December 1, 1951 will have been reduced to \$3,455,131. The Statement of Source and Application of Funds is on page 7.

## CAPITAL EXPENDITURES

We spent \$308,240 on buildings and equipment in 1959, an amount somewhat less than in previous years. The largest single item was the completion of the Winnipeg warehouse and offices, started in 1958. During 1959 we perfected the integration of equipment previously installed in the Welland plant. Considerable time was spent on planning our future capital expenditure program.

## RESEARCH AND DEVELOPMENT

Twenty various research and development projects were in progress during 1959. Included are several promising tool steel analyses for tool and die work where the operating temperatures encountered are relatively high. Another is a steel which exhibits higher than normal tensile prop-

erties in any given section, thus providing high strength and low weight components for aircraft and missile applications.

As a result of our research program in the early stages of the Canadian aircraft industry, we have applied for patents on two grades of stainless steel which are of particular importance to this industry, as well as to industry in general.

Three new grades of steel were removed from the development stage and added to our regular product lines. These were Javelin, a new alloy hollow drill steel for the mining and quarrying industry; Nutherm, a low temperature air hardening cold work die steel; and Beaver, a heavy duty cold work tool steel.

Two new stainless steel products were developed for architectural work and became production items during 1959. These are enjoying increasing acceptance in commercial and residential buildings for window sections, mullion covers, mouldings, stair railings, wall tiles, washroom equipment and the like. We have named them Texdur No. 10, a fine grain polished finish which imparts a soft and subdued luster to the strip, and Texdur No. 11, a non-scuff embossed surface which is excellent for exterior applications and for interior use where severe service conditions are a factor.

## ARCHITECTURAL DEVELOPMENT

The effectiveness of our Architectural Development program was demonstrated repeatedly during the year, as more and more buildings containing Atlas-produced stainless steel were erected or advanced through planning stages throughout Canada. This department cooperated with an increasing number of architects, builders and fabricators to widen the range of practical applications of stainless steels in the architectural field.

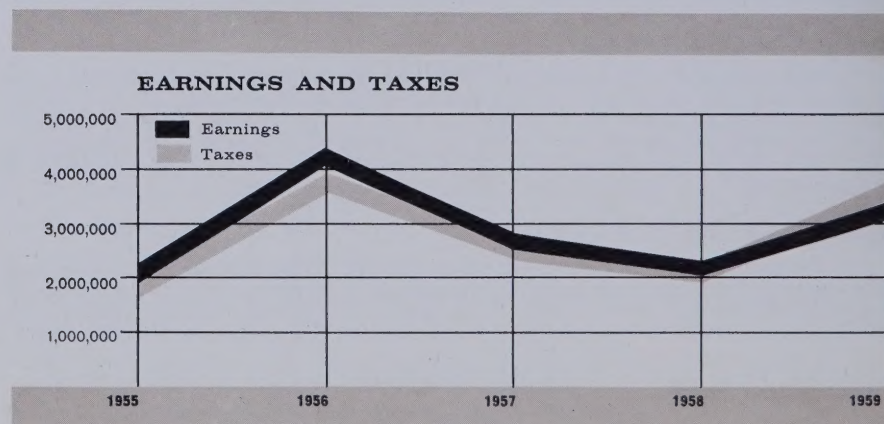
The successful application of the Princeton curtain wall panelling in stainless steel on our Winnipeg warehouse represented the first commercial development of this system in North America. This provides a major breakthrough in our efforts to develop a competitively priced stainless curtain wall for commercial and industrial buildings. A picture of this warehouse appears on page 15.

## PRODUCTION

Atlas melted more steel in 1959 than in any previous year. More than 90 per cent of our steel for chromium-nickel strip, tube and flat products was produced by the Continuous Casting method.

In addition to the new products developed by Metallurgical Research in 1959 and in previous years, considerable advance was made in the manufacture of pipe moulds. These moulds are now an increasingly important production item.

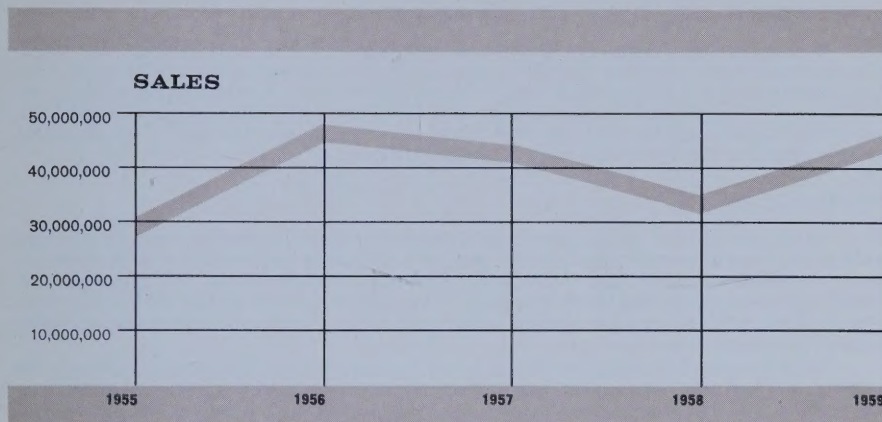
Various innovations were made in forging production practices, with the result that in 1959 Atlas Steels became a prime source of supply of alloy forgings used by our customers in the extrusion of non-ferrous metals. The Company also participated in the production of special steels for industrial turbine builders.



## USINES GILSON, S.A.

As reported to you in 1957, a decision was made to continue active participation in the European Common Market. Two steps were taken to carry out this decision. The first was to form





a sales company, Atlas Gilson Steels, S.A. This decision has proven sound, inasmuch as the joint sales company operated at a profit in 1959. The second step was to provide a local source of supply through a minority investment in the steel mill, Usines Gilson, S.A., of Belgium. This investment has not yet proven itself, as substantial losses have been incurred by the latter company.

## SUBSIDIARIES

Atlas Titanium Limited continued to operate at a small profit during 1959. Our research and development of industrial markets for titanium is progressing, and our work on zirconium and its alloys was stepped up in the past year.

Our two subsidiaries in Mexico and England also operated profitably. In November, the name of Canatlas Steels (England) Limited was changed to Atlas Steels (England) Limited, to identify more closely our Company name and products in the United Kingdom. Our stocks of specialty steels in our Luton, Bedfordshire warehouse were increased substantially during the year. A higher volume of business has resulted from a successful application of Atlas warehousing methods.

## NIPPON YAKIN KOGYO COMPANY

During the year we entered into an agreement with Nippon Yakin Kogyo Company of Japan, under which we will provide technical know-how in the installation and operation of certain specialty steel mill equipment.

## EMPLOYEE RELATIONS

The safety of our employees is of vital importance. Our watchword continues to be "Safety Comes First at Atlas". Substantial time and effort is devoted to the task of fully developing a safety awareness in every member of our organization. In 1959, our Company was in third position in its section in the Ontario rating of the Industrial Accident Prevention Association.

A two-year contract with our hourly employees represented by the Canadian Steelworkers' Union, Atlas Division, was negotiated in August, 1959. Completion of these negotiations was achieved while maintaining our continuous record of excellent employee relations. Our total number of employees increased by 570 to 2,475 during the year.

A review of our Management Development Program inaugurated some years ago reveals encouraging progress. About 190 members of Management are participating in this Program, including 32 younger university graduates who have joined us in the last few years.

Since its inception four years ago, the Roy H. Davis Scholarship Fund has provided financial assistance to ten sons of Atlas employees. The \$3,500 awarded in 1959 brings the total to \$14,000 to date. These awards are granted to Engineering students. The original two students who received assistance have joined the Company and two more will join us in 1960. The others are still in University.

## SHAREHOLDERS

In the last ten years the number of shareholders has increased from 4,434 to 7,305. Some 94% of our shareholders reside in Canada and they hold 88.2% of the stock. Outstanding shares amounted to 1,088,977 at the year end, compared to 1,083,342 at the end of 1958.



## OFFICERS OF THE COMPANY

During 1959 we changed our organizational structure in order to co-ordinate our world-wide operations more effectively. We now operate under a two-division plan comprising the Atlas North American and Atlas International Divisions, both reporting to the President. Mr. A. C. Rae, formerly Vice President Sales, was appointed Vice President Marketing and General Manager of the International Division. Mr. F. J. Lockhart, formerly Vice President Canadian Sales, was appointed Vice President Sales, North American Division.

## CONCLUSION

Our Company's financial position is the strongest in years. The range of products meets the needs of our present markets satisfactorily. We are anticipating future needs by continued emphasis on research and development directed at serving the best interests of our customers. Our plans for the future, regarding the development of Management personnel and the diversification of markets and product lines, are directed toward making our Company a continuously growing and profitable organization.

While accurate forecasting is difficult in our business, it is our expectation that sales will continue at a high level through the first half of 1960. The Management team is alert to rising costs. Methods of cost reduction are being studied and implemented continuously. Flexibility is maintained throughout the organization to meet changes in business conditions.

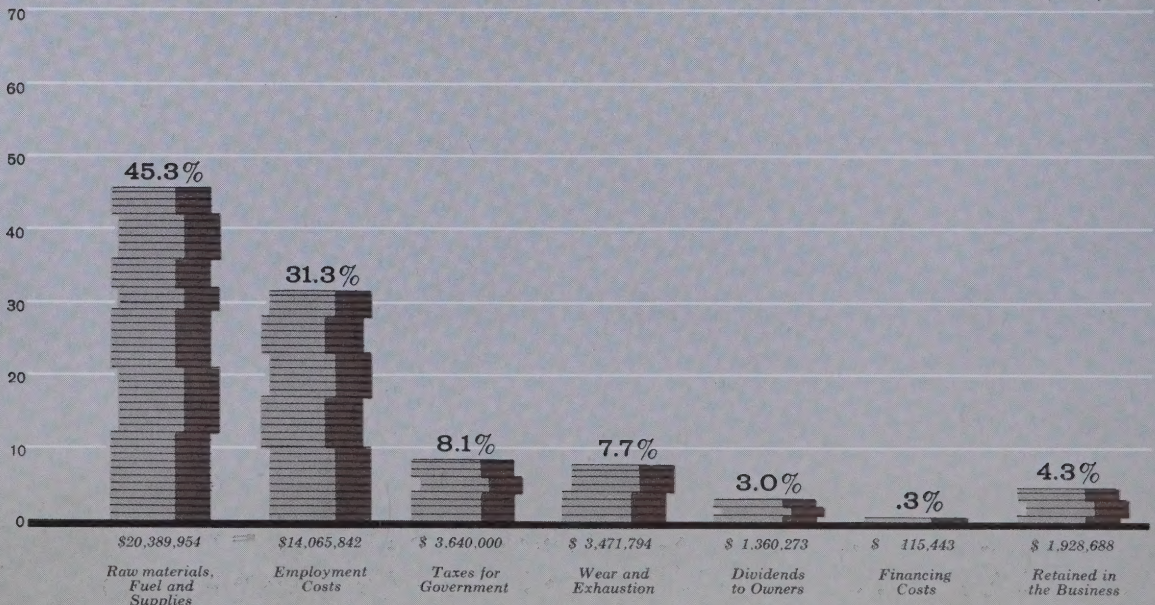
To our many Customers, Shareholders, Employees and Suppliers, who have contributed so greatly to our prosperity in 1959, we extend our sincerest thanks and appreciation.

*H. George De Young*

President

## DISTRIBUTION OF THE SALES DOLLAR

Total Sales \$44,971,994





*An unusual application of Atlas tool steel is shown at right. Designs for medals are engraved in matrix made of Atlas Special Alloy-10 water hardening tool steel by Peterborough medallist, Stanley Hayman. Some of Mr. Hayman's work is shown in the upper photograph. Medals struck from the engraved matrix are used as awards for prize winners at the Canadian National Exhibition.*



## SOURCE AND APPLICATION OF FUNDS

FOR YEAR ENDED DECEMBER 31, 1959

### SOURCE OF FUNDS:

Profit for the year . . . . .	\$3,288,961	
Less amount included therein represented by transfer from "accumulated tax reductions applicable to future years" . . . . .	141,000	\$3,147,961
Recovery of funds spent in previous years for buildings, machinery and equipment by means of charges for depreciation . . . . .		1,802,868
Issue of common shares to employees under option agreements . . . . .		95,139
Cash received on conversion of debentures into common shares . . . . .		337
		<u>\$5,046,305</u>

### FUNDS WERE EXPENDED FOR:

Investment in shares of subsidiary company . . . . .	\$ 6,000
Investment in shares of associated company . . . . .	12,251
Purchases of fixed assets (net) . . . . .	308,240
Sinking fund instalment . . . . .	656,964
Dividends to shareholders . . . . .	1,360,273
	<u>\$2,343,728</u>
NET INCREASE IN WORKING CAPITAL . . . . .	<u>\$2,702,577</u>



# BALANCE SHEET / *december 31, 1959*

(with comparative balances at December 31, 1958)

<b>ASSETS</b>	1959	1958
<b>CURRENT:</b>		
Cash . . . . .	\$ 443,990	\$ 530,184
Marketable securities at cost (approximate market value \$2,728,425) . . . . .	2,730,225	3,227,725
Accounts receivable . . . . .	\$6,975,951	
Less allowance for doubtful accounts . . . . .	150,000	5,050,803
Receivable from subsidiary companies . . . . .	799,618	248,625
Inventories valued at the lower of cost or market . . . . .	12,640,339	10,819,955
Deposits, prepaid expenses, etc. . . . .	199,318	216,789
Total current assets . . . . .	\$23,639,441	\$20,094,081
INVESTMENTS HELD FOR THE ROY H. DAVIS SCHOLARSHIP FUND . . . . .	37,500	30,000
<b>INVESTMENT IN SUBSIDIARY COMPANIES:</b>		
Shares at cost . . . . .	\$ 378,395	
Advances . . . . .	27,500	405,895
INVESTMENTS IN SHARES OF ASSOCIATED COMPANIES—		
at cost (note 5) . . . . .	2,159,767	2,147,516
<b>FIXED:</b>		
Land, at cost . . . . .	\$ 446,708	
Buildings, at cost . . . . .	\$ 6,707,030	
Less accumulated depreciation . . . . .	3,190,537	3,516,493
Machinery and equipment, at cost . . . . .	\$25,179,086	
Less accumulated depreciation . . . . .	18,727,733	6,451,353
	10,414,554	11,909,181
On behalf of the Board:		
W. A. WECKER, <i>Director</i>	\$36,657,157	\$34,580,673
H. GEORGE DEYOUNG, <i>Director</i>		



# ATLAS STEELS LIMITED

(Incorporated under the laws of Canada)

## LIABILITIES

	1959	1958
<b>CURRENT:</b>		
Accounts payable and accrued charges . . . . .	\$ 3,623,355	\$ 3,489,437
Income taxes payable . . . . .	1,672,257	1,124,008
Balance of sinking fund instalment due June 1, 1960 . . . . .	283,869	396,906
Dividends payable February 1, 1960 . . . . .	544,489	270,836
Total current liabilities . . . . .	\$ 6,123,970	\$ 5,281,187
ACCUMULATED TAX REDUCTIONS APPLICABLE TO FUTURE YEARS . . . . .	493,000	634,000
ROY H. DAVIS SCHOLARSHIP FUND . . . . .	37,500	30,000
<b>FUNDED DEBT:</b>		
4¾% first mortgage sinking fund bonds		
due December 1, 1966 . . . . .	\$5,000,000	
Less redeemed and cancelled . . . . .	3,563,000	
	\$1,437,000	
Less balance of sinking fund		
instalment due June 1, 1960 . . . . .	283,869	\$1,153,131
5% convertible debentures 1951 issue		
due December 1, 1967 . . . . .	\$3,000,000	
Less redeemed or converted and		
cancelled . . . . .	698,000	2,302,000
	3,455,131	4,137,094
<b>SHAREHOLDERS' EQUITY:</b>		
Capital—		
Common shares without nominal or par value		
(note 1):		
Authorized—2,000,000 shares		
Issued and outstanding—1,088,977 shares . . . . .	\$ 5,279,899	
Profits retained in the business (note 2) . . . . .	21,267,657	26,547,556
	\$36,657,157	\$34,580,673

Notes 1, 2 and 5 are on page 11.



# STATEMENT OF INCOME AND PROFITS

## RETAINED IN THE BUSINESS

### YEAR ENDED DECEMBER 31, 1959

(With comparative information for the year ended December 31, 1958)

	1959	1958
<b>INCOME:</b>		
Sales . . . . .	\$44,971,994	\$32,914,343
 <b>COSTS AND EXPENSES:</b>		
Cost of goods sold, selling, general and administrative expenses (note 3) . . . . .	\$36,045,164	
Depreciation . . . . .	1,802,868	
Interest on funded debt . . . . .	195,001	
Income taxes (note 4) . . . . .	3,640,000	41,683,033
		30,704,419
 <b>PROFIT FOR THE YEAR</b> . . . . .	\$ 3,288,961	\$ 2,209,924
Profits of prior years retained in the business . . . . .	19,338,969	18,407,719
	<u>\$22,627,930</u>	<u>\$20,617,643</u>
 Deduct:		
Dividends . . . . .	\$ 1,360,273	\$ 1,081,535
Provision for executive bonus plan re prior years . . . . .		197,139
	<u>\$ 1,360,273</u>	<u>\$ 1,278,674</u>
 <b>PROFITS RETAINED IN THE BUSINESS</b>		
<b>AS AT DECEMBER 31</b> . . . . .	<u>\$21,267,657</u>	<u>\$19,338,969</u>

NOTES 3 and 4 are on page 11.

# NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1959

1. During the year ended December 31, 1959 the following changes in share capital took place:
  - (a) 1,050 shares were issued upon conversion of 5% convertible debentures for a total consideration of \$25,000 face value of debentures and \$337 cash.
  - (b) Employees exercised options and subscribed for 4,585 shares for \$95,139 cash. At December 31, 1959 options to employees were outstanding totalling 11,815 shares at a price of \$20.75 per share.
2. Certain covenants contained in the trust deeds relating to the funded debt prohibit the payment of dividends on the common shares if working capital (as defined) is less than or would be reduced to less than \$7,000,000.
3. 1959 expenses include legal fees and remuneration of executive officers of \$293,968 and directors' fees of \$15,750.
4. The amount of \$3,640,000, shown for "Income taxes" in 1959 is made up of a provision of \$3,781,000 for income taxes actually payable in respect of the year, less a transfer of \$141,000 from the account "Accumulated tax reductions applicable to future years." The latter amount represents that portion of such tax reductions set aside in prior years (when depreciation claimed for tax purposes exceeded recorded depreciation) which is returnable to income in 1959 (when depreciation claimable is less than recorded depreciation).
5. "Investments in shares of associated companies" includes an amount of \$2,111,104 relating to a company which has suffered substantial losses since the investment was made; in the absence of any certainty as to its future value this investment is carried at cost without allowance for any possible diminution in its value.

## AUDITORS' REPORT

### CLARKSON, GORDON & CO. Chartered Accountants

TO THE SHAREHOLDERS OF  
ATLAS STEELS LIMITED:

We have examined the balance sheet of Atlas Steels Limited as at December 31, 1959, and the statement of income and profits retained in the business for the year ended on that date and have obtained all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In accordance with Section 118 of The Companies Act, Canada, we report that no portion of the aggregate profits of the subsidiary companies has been included in the income for the year.

In our opinion and according to the best of our information and the explanations given to us and as shown by the books of the company, the accompanying balance sheet and statement of income and profits retained in the business are properly drawn up so as to exhibit a true and correct view of the state of the affairs of the company as at December 31, 1959 and the results of its operations for the year ended on that date, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

*Clarkson Gordon & Co.*  
Chartered Accountants.

Toronto, Canada  
February 15, 1960.



# TEN YEAR SUMMARY

YEARS ENDED DECEMBER 31	1959	1958	1957
<b>OPERATING RESULTS</b>			
Sales . . . . .	\$44,971,994	\$32,914,343	\$43,200,730
Total costs and other expenses . . . . .	41,683,033	30,704,419	40,505,077
PROFIT FOR THE YEAR . . . . .	\$ 3,288,961	\$ 2,209,924	\$ 2,695,653
Dividends paid to shareholders . . . . .	1,360,273	1,081,535	1,079,817
Discount and expenses re funded debt . . . . .	—	—	—
	\$ 1,360,273	\$ 1,081,535	\$ 1,079,817
Balance of profit for year retained in the business . . . . .	\$ 1,928,688	\$ 1,128,389	\$ 1,615,836
<b>ASSETS</b>			
Current Assets . . . . .	\$23,639,441	\$20,094,081	\$18,761,996
Property, plant and equipment, less depreciation . . . . .	10,414,554	11,909,181	12,702,372
Investments and other assets . . . . .	2,603,162	2,577,411	2,602,945
TOTAL ASSETS . . . . .	\$36,657,157	\$34,580,673	\$34,067,313
<b>LIABILITIES</b>			
Current Liabilities . . . . .	\$ 6,123,970	\$ 5,281,187	\$ 5,192,326
Deferred Liabilities . . . . .	530,500	664,000	815,000
Funded Debt . . . . .	* 3,455,131	* 4,137,094	*4,549,883
TOTAL LIABILITIES . . . . .	\$10,109,601	\$10,082,281	\$10,557,209
<b>NET WORTH — SHAREHOLDERS' EQUITY</b>			
Capital Stock . . . . .	\$ 5,279,899	\$ 5,159,423	\$ 5,102,385
Profits retained in the business . . . . .	21,267,657	19,338,969	18,407,719
NET WORTH . . . . .	\$26,547,556	\$24,498,392	\$23,510,104
<b>WORKING CAPITAL</b>			
Cash and marketable securities . . . . .	\$ 3,174,215	\$ 3,757,909	\$ 4,203,851
Other current assets . . . . .	20,465,226	16,336,172	14,558,145
TOTAL CURRENT ASSETS . . . . .	\$23,639,441	\$20,094,081	\$18,761,996
Current Liabilities . . . . .	6,123,970	5,281,187	5,192,326
WORKING CAPITAL . . . . .	\$17,515,471	\$14,812,894	\$13,569,670
<b>RATIO</b>			
Current Assets to Current Liabilities . . . . .	3.9 to 1	3.8 to 1	3.6 to 1
Earnings per Share of Common Stock based on Shares outstanding December 31, 1959 . . . . .	3.02	2.03	2.48

\*Less sinking fund instalments due June 1st, in the following year.

1956	1955	1954	1953	1952	1951	1950
\$45,093,664	\$28,989,368	\$16,725,957	\$23,047,857	\$33,754,889	\$31,441,264	\$17,640,917
40,881,082	26,898,376	16,499,548	22,175,177	31,048,182	27,971,245	16,572,802
\$ 4,212,582	\$ 2,090,992	\$ 226,409	\$ 872,680	\$ 2,706,707	\$ 3,470,019	\$ 1,068,115
1,179,409	—	—	834,825	834,787	834,425	208,606
—	—	—	—	—	295,853	—
\$ 1,179,409	—	—	\$ 834,825	\$ 834,787	\$ 1,130,278	\$ 208,606
\$ 3,033,173	\$ 2,090,992	\$ 226,409	\$ 37,855	\$ 1,871,920	\$ 2,339,741	\$ 859,509
\$23,338,671	\$15,004,747	\$10,067,405	\$10,465,062	\$18,195,809	\$20,271,540	\$ 8,695,552
11,198,455	10,212,846	11,216,973	11,042,468	5,107,514	2,830,435	2,328,945
578,895	354,686	354,285	329,145	—	—	—
\$35,116,021	\$25,572,279	\$21,638,663	\$21,836,675	\$23,303,323	\$23,101,975	\$11,024,497
\$ 7,437,921	\$ 4,516,114	\$ 2,550,595	\$ 3,092,716	\$ 4,239,219	\$ 5,380,391	\$ 3,069,256
747,500	690,000	470,000	—	—	—	573,397
*5,185,614	*6,339,955	*6,749,000	*7,104,000	*7,462,000	8,000,000	—
\$13,371,035	\$11,546,069	\$ 9,769,595	\$10,196,716	\$11,701,219	\$13,380,391	\$ 3,642,653
\$ 4,953,103	\$ 267,500	\$ 201,350	\$ 198,650	\$ 198,650	\$ 190,050	\$ 190,050
16,791,883	13,758,710	11,667,718	11,441,309	11,403,454	9,531,534	7,191,794
\$21,744,986	\$14,026,210	\$11,869,068	\$11,639,959	\$11,602,104	\$ 9,721,584	\$ 7,381,844
\$ 4,462,224	\$ 5,975	\$ 5,802	\$ 1,498,821	\$ 6,103,197	\$ 6,585,949	\$ 199,056
18,876,447	14,998,772	10,061,603	8,966,241	12,092,612	13,685,591	8,496,496
\$23,338,671	\$15,004,747	\$10,067,405	\$10,465,062	\$18,195,809	\$20,271,540	\$ 8,695,552
7,437,921	4,516,114	2,550,595	3,092,716	4,239,219	5,380,391	3,069,256
\$15,900,750	\$10,488,633	\$ 7,516,810	\$ 7,372,346	\$13,956,590	\$14,891,149	\$ 5,626,296
3.1 to 1	3.3 to 1	3.9 to 1	3.4 to 1	4.3 to 1	3.7 to 1	2.8 to 1
3.87	1.92	.21	.80	2.49	3.19	.98



## ATLAS PRODUCTS

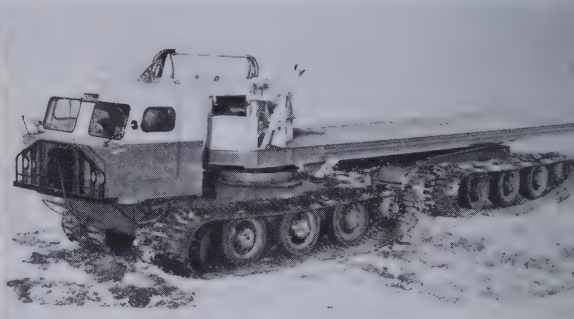
All across Canada, new buildings are rising which feature stainless steels in their construction. Curtain wall panels, windows, entrances, mullions, flashings, door pulls, kick plates and many other components are finding increased acceptance by architects and building owners. Atlas Steels Limited are continuing an aggressive promotional program through our Architectural Development Department. Pictured on these pages are some of these applications including, to the right, our own new warehouse and office building in Winnipeg. New finishes in stainless steel, Texdur 10 and 11, also illustrated, are finding diverse uses.

Keeping pace with the development of architectural products are Atlas Steels' famous tool and specialty steels. These are used throughout the world wherever quality of tooling is important in the production of items from non-ferrous metals, plastics, steel and other materials.

### IMPROVED TOOL STEEL APPLICATIONS



*Winnipeg's Disraeli Bridge  
rides on SPS-245 steel rolls*

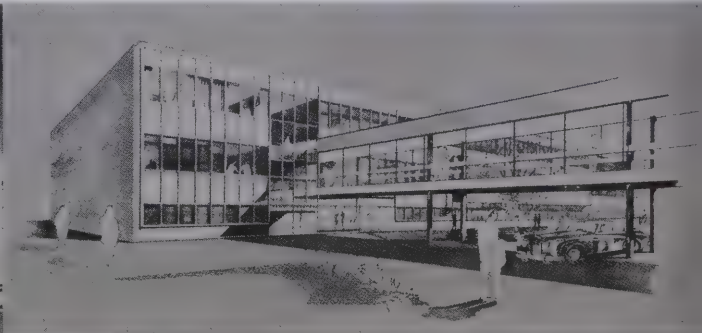


*20,000 pound carrier floats  
on Atlas SPS-245 axles*

### NEW ARCHITECTURAL USES



*Stainless curtain wall  
faces Toronto building*

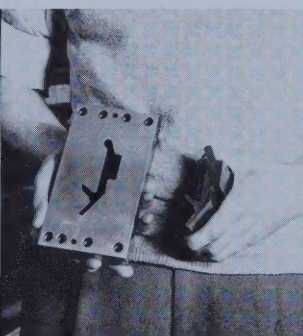


*Montreal T.C.A. office utilizes  
Atlas stainless steel*





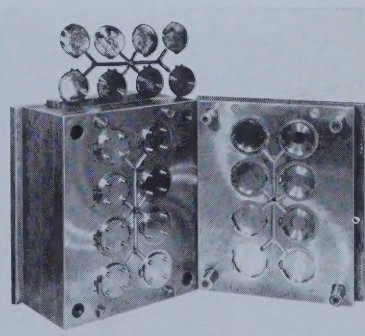
*Keewatin knurling tool adds decoration to cup rims*



*Closeup of blanking die for Teleprinter part*



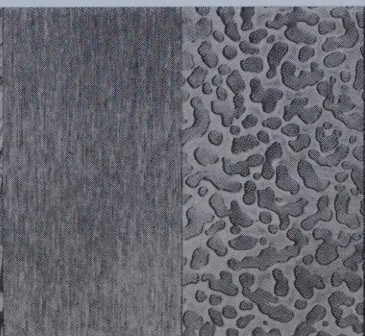
*Stock of Keewatin dies for intricate part production*



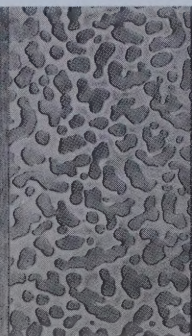
*Atlas Suprimacto used in plastic compact moulds*



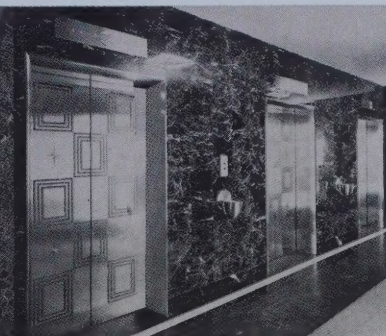
*Builders inspect new Texdur finishes on job in Toronto*



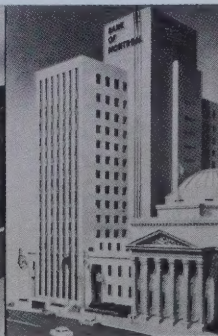
*Texdur 10, for use in window sections, etc.*



*Texdur 11, embossed finish for architecture*



*Interior use of stainless steel in Norwich Union building, Toronto*



*Atlas stainless finds use on bank extension*



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Crowland, Ontario



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